

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2830 – SB 2837

February 5, 2010

SUMMARY OF BILL: Creates a new specialty earmarked license plate for Fisk University.

ESTIMATED FISCAL IMPACT:

Increase State Revenue –

\$3,800/General Fund/One-Time/FY10-11

\$15,600/ Fisk University/FY10-11

\$12,500/Arts Commission/FY10-11

\$3,100/Highway Fund/FY10-11

\$17,500/ Fisk University/FY11-12 and Subsequent Years

\$14,000/Arts Commission/FY11-12 and Subsequent Years

\$3,500/Highway Fund/FY11-12 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY10-11

Assumptions:

- Revenue (1,000 plates @ \$35.00 each)
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to Fisk University; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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